

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

March 27, 2000      LB 1010, 1101, 1234, 1405  
                     LR 488-489

I foresee, if we don't get this land started selling in an orderly, timely fashion, then we risk a fire sale at the end. And when we say fiduciary duty, how can anyone argue with doubling the return on our investment? It's difficult for me, as a businessperson, to say, ah, don't believe that. Well, how can you deny that? Our fiduciary duty is to maximize return on the trust. We're trying to give some direction to this board. Had they done as we expected when Senator Bromm's bill was passed in '96, we wouldn't be here. Yes, we're a little bit disgusted with that board. We're trying to give them some gentle guidance here, if you will. I think it's very reasonable, responsible that we do this. We've left them plenty of alternatives, if they don't like market value, have it assessed or appraised; if they don't sell it at all, then give us a report, we want to know. Very reasonable approach. With that, I would ask that we advance LB 1010 to Select File. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Baker. The question is the advancement of LB 1010 to E & R Initial. Those in favor vote aye; those opposed vote nay. A record vote has been requested. Mr. Clerk, please record.

CLERK: (Record vote read, Legislative Journal page 1385.)  
26 ayes, 10 nays, Mr. President, on the motion to advance LB 1010.

PRESIDENT MAURSTAD: The bill is advanced. Mr. Clerk, items for the record?

CLERK: Mr. President, amendments to be printed: Senator Chambers to LB 1101; Senator Beutler to LB 1234; and a series of amendments to LB 1405 by Senator Brashear. (Journal also shows an amendment by Senator Beutler to LB 1405, and LR 488-489 read by title for the first time. Legislative Journal pages 1386-1394.)

Mr. President, I have a priority motion. Speaker Kristensen would move to adjourn until Tuesday morning at 9:00 a.m.

PRESIDENT MAURSTAD: Question is, shall we adjourn until Tuesday morning at 9:00 a.m.? Those in favor say aye. Those opposed